

Board Members

Craig R. Chapman (Chairperson),
John Q. Adams, Brian D. Brousseau,
Lynn M. Carley, Michael R. Cornetta

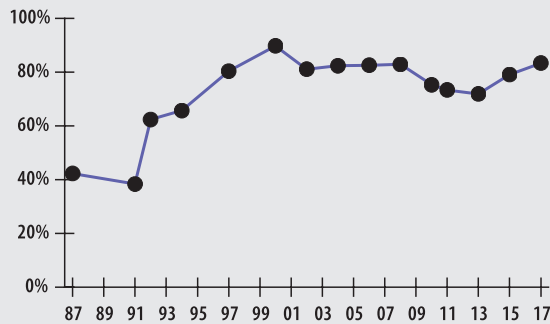
Board Administrator

Debra A. Bush

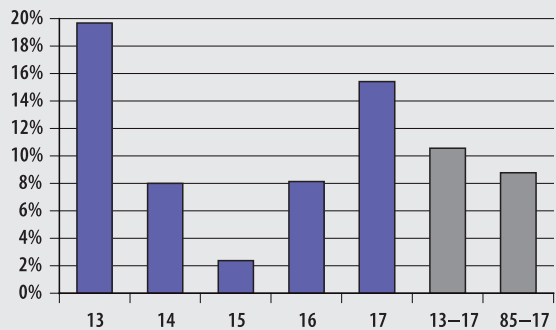
Board Meeting

Fourth Tuesday of each month

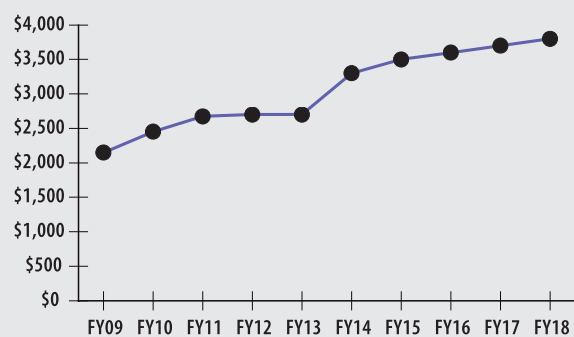
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017
8.79%

32 years 2016
8.59%

31 years 2015
8.60%

10 years 2017
6.95%

10 years 2016
5.98%

10 years 2015
6.37%

5 years 2017
10.56%

5 years 2016
9.82%

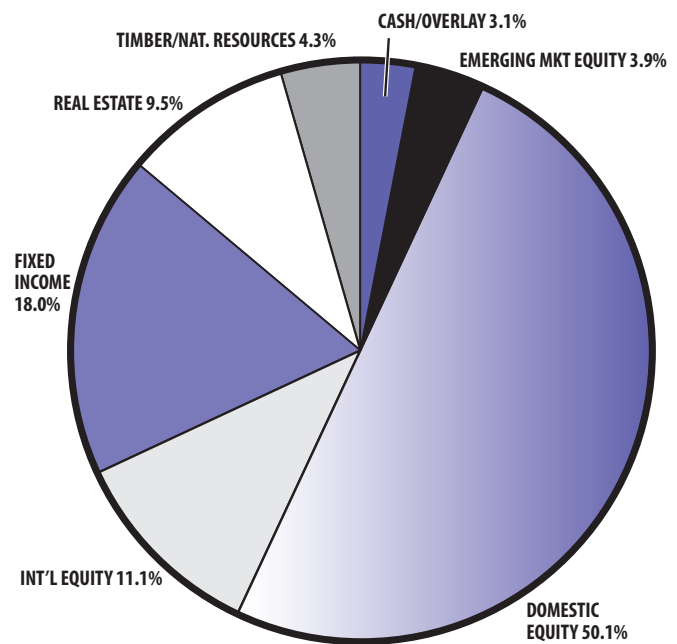
5 years 2015
8.74%

ACTUARIAL

▶ Funded Ratio	83.4%
▶ Date of Last Valuation	01/17
▶ Actuary	Sherman
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	3.0% Increasing
▶ Year Fully Funded	2027
▶ Unfunded Liability	\$20.9 M
▶ Total Pension Appropriation (Fiscal 2018)	\$3.8 M

	ACTIVE	RETIRED
▶ Number of Members	479	266
▶ Total Payroll/Benefit	\$22.9 M	\$6.2 M
▶ Average Salary/Benefit	\$47,800	\$23,400
▶ Average Age	NA	71
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	27
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	15.42%
▶ 2017 Market Value	\$117.1 M
▶ 2013-2017 (Annualized)	10.56%
▶ 1985-2017 (Annualized)	8.79%